





QUEEN'S UNIVERSITY

KINGSTON, CANADA



Courses in Commerce and Administration

FACULTY OF ARTS

EIGHTY-FOURTH SESSION 1924-'25

Queen's Unibersity Library

KINGSTON, ONTARIO

Courses

in

Commerce and Administration

1924/25

Table of Contents

	age
Officers of Administration and Instruction	3
Outside Lecturers	4
The Academic Year	5
Aim of the Courses	7
Methods of Instruction	10
The Problem Method	10
Field Work	11
Thesis	11
Summer Work	12
Outside Lectures	12
Admission	13
General Regulations	13
Fees	14
Prescription of Courses	15
1. The General Business Course	15
2. Banking and Finance	15
3. Accounting and Auditing	16
4. Commercial Specialist	18
5. Foreign Trade	18
6. Secretarial Work	19
7. Social Service	19
8. Course for Graduate Engineers	20
List of Courses	22
Description of Courses offered in 1924-25	23
Business Research	30
Scholarships	30
Further Information	31

Officers of Administration and Instruction

R. BRUCE TAYLOR, M.A., LL.D., Principal

W. E. McNEILL, M.A., Ph.D., Registrar

O. D. SKELTON, M.A., Ph.D.,
Professor of Economics; Dean of Faculty of Arts

W. A. MACKINTOSH, M.A., Ph.D.,

Associate Professor of Economics; Director of Courses in Commerce and Administration

C. E. WALKER, B.Sc. (Acc.), C.A. Assistant Professor of Accounting

R. G. H. SMAILS, A.C.A. (Eng.)
Assistant Professor of Accounting

H. G. CALDWELL, B.A., B.Com.. Assistant Professor of Commerce

> F. A. KNOX, B.A., Lecturer in Economics

A. H. CARR, C.A.

Lecturer in Accounting

SPECIAL LECTURERS

PRECEDING SESSION

- C. A. Bryan, Canadian Trade Commissioner, Japan.
- Wm. Casey, General Manager, Canadian Locomotive Co., Kingston.
- R. H. Coats, Dominion Statistician, Ottawa.
- J. O. Herity, Manager, Belleville Chamber of Commerce.
- Major Johnson, Canadian Trade Commissioner, Glasgow.
- L. C. Lockett, Shoe Merchant, Kingston.
- D. A. McArthur, late Assistant Manager London & Western Trust Co.
- J. M. Macdonnell, Manager, National Trust Co., Montreal.
- J. C. MacFarlane, Solicitor, Canadian General Electric Co., Toronto.
- W. F. Macpherson, Secretary, Retail Hardware Association.
- A. J. Meiklejohn, Manager, Confederation Life Assurance Co., Montreal.
- H. S. Person, Managing Director, Taylor Society, New York (six lectures).
- G. R. Stevens, Canadian Trade Commissioner, West Indies.
- P. W. Ward, Canadian Trade Commissioner, Singapore.

THE ACADEMIC YEAR*

THE EIGHTY-FOURTH SESSION of the University will begin on Wednesday, September 24th, 1924, at 8 a.m. Convocation will be held on Wednesday, May 6, 1925.

1924

- May 15—Written notice due at the Registrar's Office of candidates' intention to compete for Matriculation Scholarships.
- July 2-Registration for Summer School.
- July 3-Summer School opens at 8 a.m.
- July 15—Last day for receiving applications, accompanied by fee, for September examinations, or degrees, from intra-mural and extra-mural students.
- Aug. 14-Summer School closes at noon.
- Sept. 2-Arts Supplemental examinations begin.
- Sept. 10—Last day of registration for extra-mural students without extra fee.
- Sept. 15-Registration of Kingston intra-mural students begins.
- Sept. 17—Last day of registration for extra-mural students with extra fee.
- Sept. 20-First day for general registration in Arts.
- Sept. 23—Last day for registration of intra-mural students without extra
- Sept. 24-Classes open in Arts at 8 a.m.
- Oct. 3—Last day of registration for intra-mural students who have not previously obtained from the Faculty permission to register later.

†The fee for late registration is \$3 on September 24, with an additional fee of \$1 for each day after that date up to October 3.

^{. *}The term "Academic Year" used in connection with Regulations and Courses of Study refers to the period extending from October 1 to September 30.

- Oct. 20—Last day upon which applications for Rhodes Scholarships will be received.
- Nov. 1—Last day for receiving applications, accompanied by fee, from extra-mural students for December examinations.
- Dec. 1—First day upon which extra-mural students may transfer to intra-mural classes.
- Dec. 17-Mid-year examinations begin.
- Dec. 21—Last day for receiving applications for the Robert Bruce Bursary.
- Dec. 23—Christmas holidays begin at 5 p.m.

1925

- Jan. 6-Classes re-open at 8 a.m.
- Jan. 15—Last day for receiving applications from candidates for the M. C. Cameron Scholarship in Gaelic.
- Feb. 20 to Feb. 23 (inclusive) Mid-term vacation.
- Mar. 1—Last day for receiving applications, accompanied by fee, from extra-mural students for the April examinations, and for degrees.
- Mar. 14-Last day for receiving applications and fees for degrees.
- April 1—Last day for receiving manuscripts for University Prizes and applications for Arts Research Scholarships.
- April 8-Class work closes at 5 p.m.
- April 9—Last day for extra-mural students to add classes for the Summer Session without extra fee.
- April 10—Good Friday: a holiday.
- April 13—Examinations begin.
- April 17—Last day for extra-mural students to add classes for the Summer Session with extra fee.
- May 4—Statutory meeting of the Senate for awarding Standing, Prizes, Medals, Honours, and Degrees.
- May 6—Convocation for conferring Degrees, announcing Honours, and distributing Prizes and Medals.

Courses

in

Commerce and Administration

Aim of the Courses

The Courses in Commerce and Administration were established by the University in 1919 to aid in meeting the demand which exists in Canada for more systematic training for business and public service. A foundation for them had already been built up in the work of the Department of Economics, and particularly in the Courses in Banking established in 1914 by Queen's University in co-operation with the Canadian Bankers' Association.

The need for such Courses is becoming increasingly evident. Business affairs and social relationships are taking on a new complexity. Private business demands a wider knowledge of accounting principles, of corporate financing, of and of modern methods of investigation and statistics. Broad issues of economic justice have grown analysis. insistent. The scope of public activity has widened. New international relations impose new tasks and offer new opportunities alike in private industry and in public service. this development there has come, particularly in the United States and latterly in the United Kingdom, a recognition that the university must take a greater part in preparing men for these wider tasks. No university training, it is true, can supply the place of natural aptitude and character, or remove the necessity for practical experience. Yet the university can, if it will, do much to train men's faculties, and to widen their outlook, as well as to impart a knowledge of the principles of industrial and political activity and some acquaintance with

the technique of their future occupation. Just as lawyers, doctors, engineers, teachers, who were formerly required to pick up their knowledge of their professions by apprenticeship and practice, now receive the greater part of their professional training in university faculties, it is clear that a steadily growing proportion of business and administrative posts will be filled by men who have prepared themselves by university study.

"So far as business itself is concerned," says a wellknown business man who has recently given up business in order to devote himself to the teaching of business, "conditions to-day are similar to those which have brought about the development of the older professions of the ministry, the law, and medicine. The literature of business has grown beyond the capacity of the individual business man to follow. practice of business is developing rapidly a body of principles which may be formulated and taught. There are standards and ethics of business activity outside the scope of law similar to the ethics of the older professions. The future of business at its best lies in the further development of a professional point of view. In the ministry, the law, and medicine, experience has proved that the shortest and most effective way to absorb the fundamental facts, principles, and standards of the particular profession and to prepare for its practice is in a good school. The busy practitioner of any profession has neither time, the specialized training, nor the equipment for the systematic instruction of beginners. This is particularly true of business men. The executive has little opportunity to devote to instruction, and the new employee finds himself engaged in routine work as one of a numerous force of workmen or clerks. From the nature of his surroundings and duties he can have few opportunities to prepare himself for executive work by attempting the solution of executive problems or even by observing how such problems are disposed of. In a very real sense rapid training for executive positions is possible to most men only under controlled conditions such as may be found in a competent school."

The Courses are therefore designed to give that preparation for executive and supervisory positions for the busy, workaday world does not which make adequate provision. They aim to give the broad background of facts and theory and the grasp of the picture as a whole which those who determine policies must have. They strive to add to an understanding of fundamental principles that practice in the analysis and solution of concrete problems which develops the capacity to decide each new problem with reference to its own surroundings, to apply old principles with adequate allowance for disturbing new facts. They give sufficient acquaintance with accounting, statistics, and the other technical aids which facilitate control of an enterprise or service by the executive. Finally they seek to impart a knowledge of the more common forms of business procedure and, through field and summer work, some familiarity with the atmosphere of business and with the actual conditions under which future work will be carried on. But they do not as a rule pay much attention to the routine phases of business or public service or to the special technique of particular industries. These the industry or the job itself can teach most effectively.

In keeping with this policy the student will be discouraged from thinking that his college training will obviate the necessity of a probationary period in his chosen work and enable him to begin at or near the top. He will be taught to realize that he must enter the organization which employs him after graduation as a beginner, learning its practical details and its special technique just like any other beginner, and that the chief value of his college training will come, only after the initial period of probation, in a more rapid promotion from routine work to a position of executive and administrative responsibility.

What is true of business is almost equally true of work in the various branches of the public service and in social service. The need of more adequate and systematic training for teachers of commercial subjects in the secondary schools has also become evident.

In all the Courses, the endeavour has been made to unit a general cultural foundation with the study of the more specialized field of commerce and administration. This grounding in the fundamental Arts subjects enables the student to make the most of himself and of his position, and makes it possible to keep the instruction in the last two years on a higher level than if instruction in Commerce Courses began immediately after Matriculation. The objects sought necessitate a four year course, with approximately two years of general training in languages and literature, history or philosophy, mathematics and science, and two years of training in Economics and specialized subjects.

Students are strongly recommended, as noted below, to take a combined five-year course, leading to the B.A. degree, followed by the B.Com. degree.

Methods of Instruction •

The Problem Method.—Given the aim of the Courses as stated above, the teaching method must correspond. Obviously the lecture and text-book method must be relied upon in order to cover ground rapidly and to give a broad knowledge of facts; and in a descriptive course where such acquaintance with facts is of primary importance, it is not unsatisfactory. But dogmatic presentation of facts and principles by an instructor, with the student a passive participant in the instruction, contributes little to mental training. In so far as possible, therefore, and especially in the more advanced commerce courses, the attempt will be made to develop the principles underlying business and political activity by the use of problems and the inductive method.

It is assumed that practically all the work of a business executive can be reduced to the analysis of problems and the making of decisions. It is also assumed that in the solution of these problems business men are not simply making hit or miss guesses, but rather are following a science based partly on precedent and custom and partly on natural and economic law. If these assumptions are correct, a more or less systematic body of principles underlying business activity can be built up by induction and the student can be given a training in the working out of business problems that will be an adequate preparation for his later career. The power of investigation and analysis can be developed and the habit of thinking systematically on business subjects can be cultivated. Hence in such courses as Marketing, Industrial Management, Business Finance, and Business Policy, the student will have constantly presented to him, either by the Instructor or by practical business men, problems that have actually arisen in business. He will be required to analyse these problems, to seek out the relevant facts and discard the irrelevant, to weigh the factors involved, and to report conclusions in writing.

Field Work.—In a number of courses, Industrial Management for instance, the work of the class-room will, wherever possible, be supplemented by group visits to plants in the neighborhood of Kingston. More detailed first-hand investigation on the part of individual students will frequently be necessary in connection with Course reports and the graduation thesis. Laboratory work will be developed in accounting and statistics to replace or supplement field work.

Thesis.—In view of the advantages to be gained from an exhaustive study of a specific field, each student in his final year will be required to present a thesis representing original work in the investigation, analysis, and proposed solution of a concrete business problem. The subject should be chosen from the field of service which the student intends to enter and the investigation pursued under the direct supervision of a member of the staff. The student may thus secure a more specialized preparation for a particular occupation than is offered by the regular courses as well as further training in the art of preparing reports for superiors which provides the most frequent and valuable opportunity for promotion in business and public life.

Work during summer vacations.—The long summer vacation in our Canadian Universities provides an excellent opportunity for combining practical experience with theoretic training. All students will therefore be asked to spend at least one summer, and preferably two, in approved business establishments or in public offices. No University can guarantee summer employment for its students but every assistance is given to students in the various faculties, by the University Employment Service, in securing suitable openings. By such summer work the student will prepare himself to derive the largest benefit from his instruction during the regular session. He will also be serving part of that inevitable apprenticeship in practical life which no theoretic training can render unnecessary. He will be acquainting himself with the atmosphere of business and gradually making his personal adjustments to his future field of service. Frequently also he will be able to utilize his summer work for the study of problems adapted to thesis purposes and for the forming of business relations that will prove of value in later life.

Outside lectures.—In order to make the instruction as vital and as closely related to actual affairs as possible, much stress will be laid on lectures by leading business men and members of the government services, who are willing to cooperate with the work of the Courses. A list is given above of those who have spoken to students during the past year. Several of the lectures will be of a general nature, dealing with the broader problems of modern business or designed to give the student guidance in the choice of his profession; other lectures, however, will be devoted to more technical discussions of problems and policies in particular industries or branches of public work and will generally be arranged in connection with, or as parts of, the regular courses of instruction.

OUTLINE OF B.COM. COURSES

Admission

Entrance on any of the courses outlined will be governed, with slight modifications, by the general regulations for admission to the university.

A certificate of pass matriculation, covering Latin, English, History, Mathematics, and any two of the following: Greek, German, French, Spanish or Italian, Experimental Science (Physics and Chemistry) or Agriculture, will admit to the first year of the course. Candidates may offer Part I, Commercial Certificate in lieu of Latin and Ancient History. Candidates with Honour Matriculation standing will be given pro tanto allowance. In the case of students over twenty-one, the matriculation examination may be postponed.

For full particulars as to admission, consult the main Arts Calendar, 1924-25, pages 32-35, or address The Registrar.

General Regulations

The requirements for the degree of Bachelor of Commerce, as for the pass degree of Bachelor of Arts, involve four years' work from Junior Matriculation. The unit is the *course*, involving three class attendances each week throughout the college session, with due library or laboratory assignments. A class meeting three times a week for one term is counted a half course. Nineteen full courses, or their equivalent in half courses, are required for the degree. Of these, ten are in economic and commercial subjects, and the remainder in general Arts work. For the Commercial Specialists' option, twenty courses are required, ten in general Arts work and ten in the special subjects.

As in the B.A. courses, a candidate for the degree of B.Com. is required to obtain second division standing (over 54%) or third class honour standing (over 50%), in ten full

courses or their equivalent. This standing must be obtained in five courses during the first two years.

As the B.A. and B.Com. requirements may cover a good deal of common ground, it is possible after securing one degree to obtain the other by passing the classes necessary to meet the additional required prescription. A student holding a B.A. degree, who has taken an approved major in Economics, may obtain the B.Com. degree by a year's satisfactory work in commerce subjects. A student who holds the B.Com. degree may secure the B.A. degree by passing a year's work in the Arts subjects previously omitted, provided that he has fulfilled the regular B.A. requirements as to matriculation. A longer period may be required to cover the requirements of some of the specialized courses noted below.

It is highly desirable that students should spend five years at the University and take the B.A. course before proceeding to a B.Com.

From time to time some of the work required for the degree of Bachelor of Commerce is offered extra-murally. Students are required to take, however, at least *nine* full courses or their equivalent in residence during the regular session or in the Summer School, if the courses are available then, and must take five of these courses in residence at a regular session. They will normally require to attend at least two full sessions.

Fees

The tuition fees, for the present, will be the same as required of other students in Arts—normally \$69.00 per session, including examination, hospital, and student athletic and Arts Society fees; a laboratory fee is charged in Science classes. See Arts Calendar, p. 45.

PRESCRIPTION OF COURSES

As suggested below, the work should, as far as possible, be taken in regular order. The first two years should be devoted to general Arts work, including in the second year Economics 1 and 2. The third year is made up of advanced economics courses, while in the Fourth year the student proceeds to more specialized business courses.

Except Economics 1 and Economics 2 all the special subjects listed are at present half courses, given either in the first or in the second term of the session.

I. General Business Course

First Year	Second Year
English 1	English 2
French 1	History 1, 2, or 3
Mathematics 1	One other general course.
Science (one course)	Economics 1
One other general course.	Economics 2
Third Year	Fourth Year
One general course	Economics 50
Economics 5	Economics 52
Economics 17	Economics 54
Economics 25	Economics 56
	Economics 59
Economics 63	Economics 60
Three other half courses selected	Two other half courses selected
from Economics 10-42.	from Economics 50-69 and Ma-
	thematics 7b.
5	Thesis.

2. Banking and Finance

1. Diploma course, in preparation for examination for the Diploma of Fellow of the Canadian Bankers' Association (F.C.B.A.), conducted by Queen's University on behalf of the Canadian Bankers' Association, and covering the subjects, Practical Banking and Foreign Exchange, Economics, Money and Banking, Corporation Finance, Accounting and Auditing, and Commercial Law. It is designed for present members of the staffs of the chartered banks of Canada, and is ordinarily taken extra-murally, though substantially the same course

may be covered in intra-mural work. For particulars, apply for Banking Course circulars to the Director of Banking Courses.

2. Degree course, leading to B.Com. in four years.

This course is designed for students who wish later to enter the service of a chartered bank or a trust company or an investment house or who desire to work up in the credit or Treasurer's department of a large corporation.

A number of the leading Canadian banks have expressed their readiness to co-operate by giving recommended students an opportunity during the summer vacations to obtain practical training in the routine work of a bank.

Students in this course should elect under the options offered in the General Business Course Economics 26, Economics 54, Mathematics 7b and Economics 61. They may substitute any other course, Economics 50-69, for Economics 50.

3. Accounting and Auditing

This course is designed to assist in preparing students to become qualified Accountants. In addition to the classwork prescribed, candidates will be required to spend at least two summer vacations in a business office, of which at least one must be spent in the office of an accountant.

Students in this course will substitute Economics 62 and 63 for Economics 2 in the second year.

Third Year	Fourth Year
One general course	Economics 50
Economics 2	Economics 52
Economics 25	Economics 56
Economics 64	Economics 59
Economics 65	Economics 61
One other half course Econ. 10-42	Economics 66
Economics 60	Economics 67
Economics 54 or Mathematics 7b.	Economics 69
	Any other half course selected for
	Economics 50-69 and Mathem
	ics 7b.

rom nat-

A thesis apart from Economics 69

is not required.

The Institute of Chartered Accountants of Ontario will grant the following privileges to holders of the Degree of B.Com., Accounting Option, from Queen's University:—

- (1) Exemption from the first (Primary) of their three Examinations.
- (2) Exemption from their Primary and Intermediate courses of instruction.
- (3) Deduction of one year from the four years of practical experience in a Chartered Accountant's office ordinarily required.

This will enable holders of this Degree to take the Intermediate Examination of the Institute after having one year's practical experience, which may be taken before, during, or after the University Course. The remaining two years of practical experience must be obtained by service in a Chartered Accountant's office during the two years immediately preceding the taking of the Final Examination of the Institute.

Students desiring to take the University and Institute Courses concurrently and thereby qualify to sit for the Intermediate Examination at the first Examination held by the Institute after their graduation from the University may spend the period from June of one year to September of the following year in a Chartered Accountant's office and at the same time continue their University Course by taking three or four classes extra-murally.

The Institute has recently decided to establish Courses of its own, designed to prepare students for its Primary, Intermediate and Final Examinations. In future these Courses must be taken by all students preparing for the C.A. degree. An arrangement has been made by the Institute with Queen's University whereby the instruction in these Courses will be provided by Queen's University. The Courses will be conducted by the correspondence method. (For further particulars apply to the Registrar, Ontario Institute of Chartered Accountants, or the Director of Accounting Courses, Queen's University.)

4. Commercial Specialist

The following course is accepted by the Department of Education for Ontario as the non-professional qualification for a Commercial Specialist certificate and also for an Inspector's certificate. The regulations as to attendance, length of term, and percentages contained in the general Specialists' agreement (current Arts Calendar, pp. 68-69) will apply to this course. Candidates are required to take five years' work from Junior Matriculation or four from Honour Matriculation.

It will be necessary to qualify in stenography, typewriting, and penmanship. Examinations in these subjects will be conducted by the Department of Education in June at the time of the regular Matriculation examinations each year.

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English 1
French 1
German 1 or Spanish A
Mathematics 1

Science 1

Third Year

One general course
Economics 15 or 16
Economics 17
Economics 25
Economics 5

Economics 62
Economics 63

Two other half courses selected from Economics 10-42 and Mathematics 7.* Second Year

English 2 History 1, 2 or 3

Economics 1
Economics 2

Any other general course.

Fourth Year

One general course Economics 52

Economics 54
Economics 56

Economics 60 Economics 64 Economics 67

Two other half courses selected from Economics 50-69 and Mathematics 7*.

No thesis is required.

5. Foreign Trade

This course is designed for men preparing for service in the development of our foreign trade, whether as government trade commissioners or in private enterprise.

A student in this course may omit Science from the required subjects of the first year and must choose as optional

^{*}Mathematics 7 must be taken either in the third or in the fourth year.

courses French 2; German A and 1 or Spanish A and 1; and any other course in modern languages. He must elect in the third year Economics 15 or 16 and 23. He is advised to elect Economics 32. In his fourth year he must take Economics 53 and may substitute any other half course, Economics 10-69 for Economics 50.

6. Secretarial Work

This course is designed to prepare students for secretarial duties, with government offices, business houses, civic societies or professional workers.

Students selecting this course must take French 2 in their second year. They should elect in their third and fourth years Economics 12 or 13, 15 or 16, 35, 41, 42 and may omit Economics 50 and 59 in the fourth year.

7. Social Service

This programme of studies is designed as a foundation for work in philanthropic and community service. Experience during one or more summer vacations in approved practical work will be required. Many students will find it desirable first to complete their B.A. degree, majoring in Economics, and then to spend another year on Social Service subjects for the degree of B.Com.

First Year		Second Year
English 1		English 2
French 1		French 2
Mathematics 1		Economics 1
Biology 1		Economics 2
History 1, 2 or 3		History 1, 2 or 3, or Philosophy 1
		or 2.
Third Year		Fourth Year
Philosophy 1 or 2		Economics 13 or 12
Economics 5		Economics 43
Economics 12 or 13		Economics 44
Economics 15 or 16		Economics 45
Economics 41		Economics 46
Economics 42		Three half courses, Economics 10-
Any other half course	Economics	69.
10-69.		Thesis.

8. Course for Graduate Engineers

The demand for engineers with business training has led to the establishment of a special course of a year's work in Commerce, for engineering graduates of Canadian Universities.

The need for such instruction has been widely felt and frequently expressed. The engineer is more and more called upon to undertake administrative and financial tasks. Native aptitude and painfully acquired experience have enabled many engineers to rise to these opportunities, but even for the exceptional man the way would have been much shorter had the alphabet of business been acquired in advance. For every engineer some knowledge of business methods and business principles is requisite. For those engineers whose interests and aptitude fit them for the administrative rather than the technical branches of the profession, such training is particularly essential.

A committee of the Alumni Council of one of the foremost Engineering Schools of the United States, consisting of engineering graduates of experience and distinction, in a report which has since led to the establishment of a course in Engineering Administration, thus summed up their conclusions:

The committee believes the establishment of a course in engineering and business administration to be highly desirable from many points of view. There is a real demand and important field of usefulness for engineering graduates who have received, in addition to a fundamental training in science and engineering, instruction in business methods, business economics and business law. . . . The time seems ripe, if not overdue, for such action. Business has gradually ceased to be a trade and is becoming a science. Employers, while having little difficulty in obtaining the services of men trained along specialized engineering lines, find it hard to secure assistants able to aid them effectively on the administrative side of their business. There is a growing demand for men familiar with the fundamentals of engineering and yet trained in the art and science of business. The difficulties of presenting such a course are no longer serious.

It has been argued that business cannot be taught at schools, but must be acquired in the field of practical experience. Fifty years ago the same arguments were advanced against the innovation of the modern colleges of medicine and of law. Doctors, it was said, must be trained through work in hospitals—lawyers in the offices of the leaders of the bar. Your committee, of course, recognizes that this is true to a certain extent, but feels confident that the fundamentals of the science of business can be taught to advantage in schools, even if the necessary experience must be acquired in the field of practical endeavor. Much time, it is thought, would be saved by this more modern method; and the student's mind would be so trained that he would be able to advance much more rapidly in his chosen field.

For some years past, short courses in Economics and in Business Methods have been incorporated in all Applied Science Courses in Queen's University, and steps in the same direction are being taken elsewhere. Provision has now been made for a much more comprehensive Course, providing a year's intensive training for men who have already received their academic professional equipment. A certificate will be awarded to students who complete the course successfully.

It is assumed that students in this course have already taken an elementary course in Economics. If they have not they should do the work of Economics 1.

The year's work will include the following courses:

Economics Economics	50 52	Economics 59 Economics 63
Economics Economics	60	Any other half course, Economics 50-69 and Mathematics 7. Thesis.

Courses Offered in Present and Succeeding Sessions

- 1. Introduction to Economics.
- 2. Introduction to Politics.
- 5. Principles of Economics.
- 10. Economic Theory: Production
- 11. Economic Theory: Distribution and Price Problems.
- 12. Socialism and Relation of the State to Industry.
- 13. Problems of Labor.
- 15. Economic History, United Kingdom and Europe.
- 16. Economic History, Canada and the United States.
- 17. Economic Geography, introductory.
- 21. Economics of Transportation.
- 22. Economics of Agriculture.
- 23. International Trade and Tariff Policy.
- 24. Public Finance and Taxation.
- 25. Financial Organization of Society.
- 26. Canadian Banking System.
- 27. Foreign Banking Systems.
- 30. Political Theory since 1800.
- 31. Current Social Theories in the United States.
- 32. International Law and Organization.
- 33. Imperial Relations.
- 35. Canadian Government and Constitutional Law.
- 36. Government of United Kingdom.

- 37. Governments of Continental Europe.
- 38. Government of United States.
- 39. Modern Democracies.
- 40. Municipal Government.
- 41. National Problems.
- 42. Social Problems.
- 43. Methods of Social Investigation.
- 44. Methods of Social Amelioration.
- 45. Advanced Seminar Course in Social Problems.
- 46. Supervised Field Work.
- 50. Industrial Management.
- 52. Marketing, Domestic.
- 53. Marketing, Foreign.
- 54. Business Finance.
- 55. Investments.
- 56. Statistical Theory and Method.
- 57. Business Statistics.
- 59. Business Policy.
- 60. Commercial Law.
- 61. Commercial Law, advanced.
- 62. Elements of Accounting.
- 63. Elements of Accounting.
- 64. Intermediate Accounting.
- 65. Intermediate Accounting.
- 66. Cost Accounting.
- 67. Auditing.
- 69. Accounting Problems.
- 99. Seminar Courses for Honour students.

The above Courses are given in the Department of Economics. Attention is also called to Mathematics 7, Commercial and Actuarial Mathematics, given by the Department of Mathematics.

Description of Courses Offered in 1924-25

The special subject courses listed below will be given during the session of 1924-5. The additional courses prescribed above will be offered in succeeding years. All the general Arts subjects listed will be offered this year. The letter "a" indicates a course offered in the first term of the session, and "b" a second-term course. The starred courses may be taken extra-murally.

*ECONOMICS 1. INTRODUCTION TO ECONOMICS.

A general discussion of the principles governing the production, consumption, exchange and distribution of wealth, and the application of economic principles to such concrete problems as money, banking, taxation, trusts, the tariff, and the labor movement.

Clay, Economics for the General Reader (Macmillan).

Marshall, Readings in Industrial Society (University of Chicago Press).

Bulletins in Economics, furnished through the Department.

Tuesday, Thursday, and Saturday at 10. Professor Mackintosh.

*ECONOMICS 2. INTRODUCTION TO POLITICS.

An approach to the study of the state, its origin, form and activities, and a study of the working of governments, particularly those of the United Kingdom, United States and Canada.

Leacock, Elements of Political Science.

Jenks, The State and the Nation (Dent).

Finer, Foreign Governments at Work (Oxford University Press).

Assigned readings.

Monday, Wednesday, and Friday at 10. Professor Skelton.

ECONOMICS 3. ECONOMICS FOR APPLIED SCIENCE STUDENTS.

Monday and Wednesday at 9. Professor Walker.

ECONOMICS 4. ECONOMICS FOR MEDICAL STUDENTS.

Monday and Friday at 9. Professor Smails.

*ECONOMICS 5b. PRINCIPLES OF ECONOMICS.

This course is designed for Pass students in Arts and students in Commerce. A more detailed and fundamental consideration will be given to the problems taken up in Economics 1 in order that a sound theoretic basis may be established for more advanced work. It can only be taken by those who have previously taken Economics 1.

Assigned Readings.

Tuesday, Thursday, and Saturday at 10. Mr. Knox.

*ECONOMICS 10b. ECONOMIC THEORY; PRODUCTION AND PRICE PROBLEMS.

This course will include a critical study of the chief historical and current theories in connection with the production and exchange of wealth. Special attention will be given to the Theory of Value, the Determination of Competitive and Monopoly Prices, Price Maintenance and Regulation, the Theory of large-scale Production and Management, and the Theory of Business Cycles. No textbook is prescribed, but Gide and Rist's History of Economic Doctrines will be found useful. This course is open only to such extra-mural students as have access to a good library or who are prepared to make a considerable expenditure on standard books on Economics.

Open only to Honour students.

Tuesday, Thursday, and Saturday at 8. Professor Mackintosh.

*ECONOMICS 12a. SOCIALISM.

A study particularly of recent developments in the organized socialist movement, including Communist and Gild Socialist experiments, and of the trend toward the extension of state activities.

Assigned Readings.

Monday, Wednesday, and Friday at 9. Professor Skelton.

*Economics 16a. Economic History of Canada and United States.

A study of the economic development attendant on the expansion of European settlements in North America. An elementary knowledge of the main facts of the history of Canada and of the United States, such as is to be obtained from a reading of Grant's History of Canada, and Max Farrand's The Development of the United States, is a prerequisite. The importance of geographical factors in American history makes Economics 17a a useful introduction. No textbook is assigned in the Canadian field as students will be expected to read widely in the literature of Economic History.

Coman, Industrial History of the United States (Macmillan). Tuesday, Thursday, and Saturday at 9. Professor Mackintosh. *ECONOMICS 17a. ECONOMIC GEOGRAPHY.

This course is designed to provide the student with a considerable body of material, descriptive of modern industry and commerce, and as a study of the influence of geographic factors on the rise, dispersion and concentration of industries, and on the location of markets and commercial routes.

Howarth, Commercial Geography (Oxford University Press).

Bartholomew, Atlas of Economic Geography (Oxford University Press).

Tuesday, Thursday, and Saturday at 11. Mr. Knox.

ECONOMICS 23b. INTERNATIONAL TRADE.

A course in the principles of international trade and finance, and their application in commercial policy.

Taussig, Readings in International Trade and Tariff Policy (Ginn).

Gregory, Foreign Exchange (Oxford University Press).

Tuesday, Thursday, and Saturday at 9. Professor Mackintosh.

ECONOMICS 25a. THE FINANCIAL ORGANIZATION OF SOCIETY.

A general survey of the modern financial system. Money and credit, commercial banks, investment banks, trust companies, savings banks, loan and mortgage companies, co-operative credit institutions, stock exchanges and the other institutions which make up the present financial structure, will be studied with a view to ascertaining the functions which they perform, their relations to one another and to the economic system as a whole. A brief comparative study of the commercial banking systems of England, Scotland, France, Germany, United States and Canada will also be made.

Moulton, The Financial Organization of Society (University of Chicago Press).

Readings in Money and Banking, furnished through the Department.

Assigned Readings.

Tuesday, Thursday, and Saturday at 8. Mr. Knox.

ECONOMICS 31b. CURRENT SOCIAL THEORY IN THE UNITED STATES.

A study of the more significant contributions made by recent United States writers to the analysis of the social and economic and political forces at work in modern communities.

Veblen, Theory of the Leisure Class (Huebsch).

Vested Interests and the Industrial Arts (Huebsch).

Robinson, The Mind in the Making (Harper).

Lippman, Public Opinion (Harcourt).

Ogburn, Social Change.

Open only to Honour students.

Monday, Wednesday, and Friday at 8. Professor Skelton.

ECONOMICS 36b. GOVERNMENTS OF BRITAIN AND IRELAND.

This course will consist mainly of a study of the form and working of the government of Great Britain, with some consideration of the social and industrial forces in the background. An examination will also be made of the political organization of the Irish Free State.

Bagehot, The English Constitution (Nelson).

Low, The Governance of England (Unwin).

Selected portions of Lowell, Government of England;

Anson, The Law and Custom of the Constitution.

Dicey, The Law of the Constitution.

Assigned biographical and other collateral reading.

Figgis, The Irish Constitution (Mellifont Press).

Monday, Wednesday, and Friday at 9. Professor Skelton.

*Economics 42b. Social Problems.

An introductory survey of social theory, followed by a detailed study of specific social problems. Though not prerequisite, Biology 1, and Philosophy 1 (Psychology) should, if possible, be taken before this course.

Assigned Readings.

Monday, Wednesday, and Friday at 8. Mr. Knox.

ECONOMICS 50a. INDUSTRIAL MANAGEMENT.

This course will include a study of the organization of the factors in industry and of the present relations and labor problems involved. Special attention will be given to factory management, but the application of principles to the facts of office management will also be dealt with. Visits to factories will be arranged and students will be expected to prepare reports on these visits.

Atkins, The Manager's Administration of Production (University of Chicago Press).

Monday, Wednesday, and Friday at 9. Professor Caldwell.

ECONOMICS 52a. MARKETING, DOMESTIC.

A study of marketing functions, organization and policies from the standpoint of the economist and the business man. The study will be based upon specific problems derived as far as possible from Canadian experience.

Clark, Principles of Marketing (Macmillan).

Tuesday, Thursday, and Saturday at 8. Professor Mackintosh.

ECONOMICS 54b. BUSINESS FINANCE.

Forms of business organization, nature, advantages, disadvantages and present range; sources of funds for business enterprise; temporary financing, bank credit, trade credit; permanent financing, bonds, stocks; promotion, incorporation and capitalization of companies; underwriting and sale of securities; problems in internal financial management; bankruptcy and reorganization; questions of public policy.

Lincoln, Applied Business Finance (Shaw).

Monday, Wednesday, and Friday at 11. Professor Caldwell.

ECONOMICS 56a. INTRODUCTION TO STATISTICS.

A course in the collection, analysis, and charting of statistical data. Special attention will be given to graphic and diagrammatic presentation.

Secrist, Introduction to Statistics (Macmillan).

Secrist, Readings and Problems in Statistical Methods (Mac-millan).

Monday, Wednesday, and Friday at 10. Professor Caldwell.

ECONOMICS 57b. BUSINESS STATISTICS.

This course includes a study of the statistics most useful to the business man and of statistical reports required by the chief executive. Consideration will be given to the construction and criticism of business barometers.

Secrist, Introduction to Statistics (Macmillan).

Copeland, Business Statistics (Harvard University Press).

Tuesday, Thursday, and Saturday at 8. Professor Caldwell.

ECONOMICS 59b. BUSINESS POLICY.

A course in Business Policy designed to correlate the work of the various specialized courses from the point of view of the chief executive. It will be conducted in the main by special lecturers presenting and discussing problems in location, expansion, factory management, labour administration, finance, insurance, transportation and selling policy, which have arisen and been solved in connection with particular businesses. Problems will be assigned to each student for study and report.

Shaw, An Approach to Business Problems (Harvard University Press).

Monday, Wednesday, and Friday at 10. Professor Caldwell.

*ECONOMICS 60a. COMMERCIAL LAW.

This course will afford an introduction to the law governing business transactions. Special emphasis will be given to the general field of Contracts and to Bills of Exchange.

Geldart, Elements of English Law will be found a useful introduction to the subject; Falconbridge, Negotiable Instruments, covers the subject of Bills of Exchange. Emphasis will be laid upon leading cases, mainly as presented in Caporn, Cases on Contracts.

Monday, Wednesday, and Friday at 8. Professor Skelton.

ECONOMICS 61b. COMMERCIAL LAW: COMPANIES AND PARTNERSHIPS.

This course will deal chiefly with statutory law, particularly the law of business organizations as developed in the Companies and Partnerships Acts, with some consideration of bankruptcy and trustee legislation.

Monday, Wednesday, and Friday at 8. Professor Walker.

*ECONOMICS 62a. ELEMENTS OF ACCOUNTING.

An elementary study of the principles of accounting; it is the basis of courses 63 to 67. It will involve exercises and problems, and practice in keeping an actual set of books, and will lead up to the preparation of Trading and Profit and Loss Statements and Balance Sheets, from the Trial Balance of a private firm. Sprott and Short, Canadian Modern Accounting, Pt. I.

Monday, Wednesday, and Friday at 11. Professor Walker.

*ECONOMICS 63b. ELEMENTS OF ACCOUNTING.

A continuation of Economics 62a. A consideration of special features in accounts of limited companies, reserves and reserve funds, consignments, single entry, branch accounts, etc.

Normally, 62a and 63b will be considered a single course, extending throughout the whole session.

Spicer and Pegler, Bookkeeping and Accounts.

Monday, Wednesday, and Friday at 11. Professor Walker.

ECONOMICS 64a. INTERMEDIATE ACCOUNTING.

An advanced course, covering the general field of accounting, with particular attention to accounts of limited companies. This course will include a brief introduction to Cost Accounting.

Prerequisite: Economics 62a and 63b.

Spicer and Pegler, Bookkeeping and Accounts (Lynch, London). Tuesday, Thursday, and Saturday at 10. Professor Smails.

ECONOMICS 65b. INTERMEDIATE ACCOUNTING.

This course will afford an introduction to Income Tax Law and accounting and to certain accounts of which the form or content is regulated by Statute, such as executorship and trust accounts, the accounts of liquidators, receivers and trustees in bankruptcy, municipal accounts, the accounts of trust and loan companies, etc.

Spicer and Pegler, Bookkeeping and Accounts (Lynch, London). Dominion Income War Tax Act of 1917, and Amendments.

The Succession Duty Act (R.S.O. 1914, c. 24) and Amendments.

Dominion Bankruptcy Act and Amendments.

Tuesday, Thursday, and Saturday at 10. Professor Smails.

ECONOMICS 66a. COST ACCOUNTING.

This course presents the principles and methods of cost accounting, covering such points as cost components, basis of costs, controlling cost records, departmentalization, stock record accounting, requisitions, accounting for labour, calculating and applying burden, rates, prevailing types of cost systems, by-product costs, and installation of a cost system.

Eggleston and Robinson, Business Costs (Appleton).

Tuesday, Thursday, and Saturday at 9. Professor Smails.

ECONOMICS 67b. AUDITING.

A consideration of the functions and liabilities of auditors; private and statutory audits; and special investigations.

Spicer and Pegler, Practical Auditing (Lynch, London).

Dominion Companies Act, Office Consolidation.

Ontario Companies Act.

Ontario Partnership Act.

Tuesday, Thursday, and Saturday at 9. Professor Smails.

ECONOMICS 69. ACCOUNTING PROBLEMS.

This course is equivalent to the thesis demanded of other students and consists in the solution of accounting problems.

Professor Smails.

ECONOMICS 99. SEMINAR COURSE FOR HONOUR STUDENTS.

Honour students making Political and Economic Science their major subject should choose one of the following seminar courses; they may, by special permission of the Department, be elected by other Honour or Pass students with the necessary foundation:

1. A study of Imperial and International Problems, from the Canadian standpoint.

General readings will be assigned and in addition each member of the group will make a special study of Canada's relations with one foreign country. As an introduction, students should read:

Borden, Canadian Constitutional Studies (University of Toronto Press);

Gibbons, Introduction to World Politics (Century).

Professor Skelton.

2. The Business Cycle in Canada.

The relations of trade, finance, manufacturing, agriculture, employment, and social conditions to the movements of the business cycle will be examined. Each student will choose an individual topic for special investigation. By way of introduction students should read:

Clark, The Business Depression of 1920-1 (Bulletin of the Departments of History and Political and Economic Science, Queen's, No. 40).

Business Cycles and Unemployment (McGraw-Hill).

Professor Mackintosh.

3. Economic History of Canada, 1783-1867.

Special topics in this formative period of Canadian history will be studied. Adam Shortt's articles in Canada and its Provinces should be read as an introduction, as well as the books mentioned in the prescription for Economics 16a.

Professor Mackintosh.

Business Research

During the coming year a beginning will be made in the field of systematic business research. The efforts of the staff will be concentrated at first on the collection and interpretation of fundamental economic statistics, necessary to an understanding of the status and trend of Canadian business, but as rapidly as resources permit these efforts will be extended to the investigation of Canadian problems in marketing, price policies, credits, labor turnover and the numerous other fields where scientific research would yield abundant harvests. Individual business concerns and associations of manufacturers, producers, and wholesale and retail merchants are invited to submit problems for impartial investigation and report.

Scholarships

P. D. Ross Scholarship in Commerce.—Through the generosity of Mr. P. D. Ross, LL.D., of Ottawa, a scholarship of \$150 is available solely for students registered in the Courses in Commerce and Administration. It is awarded on the basis of the third year's work in these Courses, provided that the candidate is taking at least four full courses or their equivalent in the "Special Subjects" in Commerce and Administration

and is one year from the date of his graduation in Commerce. It is tenable during the student's fourth year, if it is taken intra-murally.

General.—In addition to the above, Commerce students are eligible for the other scholarships and prizes awarded in the Faculty of Arts in the subjects included in their Courses.

Further Information

For further particulars of the Courses, or copies of the Arts Calendar, address The Registrar, Queen's University, Kingston.





